# **FORM D**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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# NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

143	4085
OMB APP	PROVAL
OMB Number:	3235-0076
Expires:	May 31, 2005
Estimated average	burden
hours per response	<u>.</u> 1

SEC USE ONLY										
Prefix	Serial									
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Name of Offering ( check if this is an amendment and	name has changed, and indic	cate change.)		
Visions Drive 1031 DST				
Filing Under (Check box(es) that apply):	504 Rule 505	Rule 506	Section 4	THUE
Type of Filing: New Filing Amendment				
	A. BASIC IDENTIFICATI	ON DATA		
1. Enter the information requested about the issuer				<i>Hi i Hilli II II II</i> II II I
Name of Issuer ( check if this is an amendment and i	name has changed, and indica	ate change.)	11111	
Visions Drive 1031 DST				08058706
Address of Executive Offices (Number and	d Street, City, State, Zip Cod	e) Telepho	ne Number (Including A	
2901 Butterfield Road, Oak Brook, Illinois 605	23	DDG G F 663	0) 218-4916	
Address of Principal Business Operations (Number and	d Street, City, State, Zip Cod	LKOCF229	umber (Including A	rea Code)
(if different from Executive Offices)	0	i	SE	S Mall.
	Y	) SEP 0 4 2008	lich.	recessing
Brief Description of Business	<u>`</u>	/	S	ection
The acquisition and sale of interests in real pro-	perty.	IOMSON REU	FRS	0 = 400
			AHG RES	26 AUG
Type of Business Organization  corporation limited	partnership, already formed	⊠ othe	r (please specify):	·
<del>-</del> ·	partnership, to be formed		aware statutory trust	icates DC
	Month	Year	7400	
Actual or Estimated Date of Incorporation or Organization		0 8 🖾 Acti	ial Estimated	109
Jurisdiction of Incorporation or Organization: (Enter two	<u> </u>			
CN for C	anada: FN for other foreign j	urisdiction)	DE	
CENTER AL DICERLICATIONIC				
GENERAL INSTRUCTIONS				
Federal:				
Who Must File: All issuers making an offering of securiti	es in reliance on an exempti-	on under Regulation D	or Section 4(6), 17 CFR	230.501 et seq. or
15 U.S.C. 77d(6).				
When to File: A notice must be filed no later than 15 day	s after the first sale of securi	ties in the offering. A r	otice is deemed filed wit	th the U.S.
Securities and Exchange Commission (SEC) on the earlie	r of the date it is received by	the SEC at the address	given below or, if receiv	ed at that address
after the date on which it is due, on the date it was mailed	by United States registered	or certified mail to that	address.	
Where to File: U.S. Securities and Exchange Commission	n, 450 Fifth Street, N.W., W	ashington, D.C. 20549		•
Copies Required: Five (5) copies of this notice must be fi	iled with the SEC one of wh	ich must ha manually s	ioned Åny conjes not m	anually signed
must be photocopies of the manually signed copy or bear		ich musi oc manuany s	igited. Ally copies not it	minumy signou
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Information Required: A new filing must contain all info changes thereto, the information requested in Part C, and	rmation requested. Amenda	nents need only report t	he name of the issuer and	i offering, any
Appendix need not be filed with the SEC.	any material changes from the	te information previous	iy supplied ili raits A ali	g b. rait L and tile
Appendix need not be fired with the obe.				
Filing Fee: There is no federal filing fee.				
State:				
This notice shall be used to indicate reliance on the Unifo	rm Limited Offering Exemp	tion (ULOE) for sales of	f securities in those state	s that have adopted
ULOE and that have adopted this form. Issuers relying or are to be, or have been made. If a state requires the paym	n ULOE must file a separate	notice with the Securit	les Administrator in eac	n state where sales
accompany this form. This notice shall be filed in the app	propriate states in accordance	with state law. The A	ppendix to the notice con	estitutes a part of
this notice and must be completed.				•
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	—— ATTENTION —			4 51 41
Failure to file notice in the appropriate states will appropriate federal notice will not result in a loss	i not result in a loss of the	ne federal exemptio emption unless suc	n. Conversely, failur h exemption is predi	e to file the
appropriate leneral flotice will flot result fit a 105:	, vi ali ataliable blace ex	viiipuvii aineaa aut	overibrion is biggi	

filing of a federal notice.

		A. BASIC IDENTII	FICATION DATA		
2. Enter the information reque	sted for the followin	g:			
<ul> <li>Each promoter of the iss</li> </ul>					
issuer,			e vote or disposition of, 10%		
<ul> <li>Each executive officer a</li> </ul>	nd director of corpor	rate issuers and of corporat	e general and managing parts	ners of partnership	issuers; and
<ul> <li>Each general and manage</li> </ul>	ging partner of partne	ership issuers.			
Check Box(es) that Apply:	⊠ Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if i	ndividual)			,	
Inland Real Estate Ex	change Corpora	tion			
Business or Residence Address	(Number and Street	, City, State, Zip Code)			
2901 Butterfield Roa	d, Oak Brook, Ill	linois 60523			
Check Box(es) that Apply:	⊠ Promoter	☐ Beneficial Owner	Executive Officer	☐ Director	General and/or Managing Partner
Full Name (Last name first, if i	ndividual)				
Visions Drive Exchai	nge, L.L.C.			-	
Business or Residence Address		, City, State, Zip Code)		<u> </u>	
2901 Butterfield Roa	d, Oak Brook, Ill	linois 60523			
Check Box(es) that Apply:	□ Promoter	Beneficial Owner	Executive Officer	☐ Director	General and/or Managing Partner
Full Name (Last name first, if i	ndividual)		· · · · · · · · · · · · · · · · · · ·	"	
Visions Drive 1031,	L.L.C.	•			
Business or Residence Address		, City, State, Zip Code)			
2901 Butterfield Roa	d, Oak Brook, Ill	linois 60523			
Check Box(es) that Apply:	Promoter	Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if i	ndividual)				
Business or Residence Address	(Number and Street	, City, State, Zip Code)			
Check Box(es) that Apply:	Promoter	Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if	individual)				
Business or Residence Address	(Number and Street	, City, State, Zip Code)			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if	individual)				
Business or Residence Address	(Number and Street	t, City, State, Zip Code)			
Check Box(es) that Apply:	☐ Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if	individual)				
Business or Residence Address	s (Number and Street	t, City, State, Zip Code)		· · · · · · · · · · · · · · · · · · ·	

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											Yes	No
1. Has	the issuer s	old, or doe	s the issue	r intend to	sell, to non	-accredited	investors	in this offe	ring?			$\boxtimes$
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<sup>\*</sup> A smaller amount may be accepted by the company, in its sole discretion.

				В.	INFORM	ATION AB	OUT OFFE	RING		<del></del>		
	<del></del>										Yes	No
1. Has	the issuer	sold, or do	es the issue	r intend to	sell, to nor	n-accredite	d investors	in this offe	ring?	***************	. 🗆	$\boxtimes$
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<sup>\*</sup> A smaller amount may be accepted by the company, in its sole discretion.

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3. Doe	s the offeri	ng permit j	oint owner	ship of a si	ngle unit?.						$\boxtimes$	
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<sup>\*</sup> A smaller amount may be accepted by the company, in its sole discretion.

			······································	В.	INFORMA	ATION ABO	OUT OFFEI	RING				
						-					Yes	No
1. Has	the issuer s	old, or doe								***************************************		$\boxtimes$
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2. Wha	it is the min	imum inve	estment tha	t will be ac	cepted from	m any indi	vidual?	••••••			<u>\$</u>	200,000*
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<sup>\*</sup> A smaller amount may be accepted by the company, in its sole discretion.

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?   Yes   No   Answer also in Appendix, Column 2, if filing under ULOE.
Answer also in Appendix, Column 2, if filing under ULOE.  2. What is the minimum investment that will be accepted from any individual?
2. What is the minimum investment that will be accepted from any individual?.    Yes   No   No   No   No   No   No   No   N
3. Does the offering permit joint ownership of a single unit?
3. Does the offering permit joint ownership of a single unit?
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer states of securities in the offering. If a person to be listed are associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.  Full Name (Last name first, if individual)  Karapetian, Michael Lazari  Business or Residence Address (Number and Street, City, State, Zip Code)  21820 Burbank Blvd. Ste. 305, Woodland Hills, CA 91367  Name of Associated Broker or Dealer  Morgan Peabody  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual States)
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.  Full Name (Last name first, if individual)  Karapetian, Michael Lazari  Business or Residence Address (Number and Street, City, State, Zip Code) 21820 Burbank Blvd. Ste. 305, Woodland Hills, CA 91367  Name of Associated Broker or Dealer  Morgan Peabody  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual States).  [AL] [AK] [AZ] [AR] [EA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]  [III] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]  [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]  [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]  Full Name (Last name first, if individual)  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual)  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual)  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual)  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual States)
commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer using a person to be listed are associated persons of such a broker or dealer. If more than five (3) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.  Full Name (Last name first, if individual)  Karapetian, Michael Lazari  Business or Residence Address (Number and Street, City, State, Zip Code) 21820 Burbank Blvd. Ste. 305, Woodland Hills, CA 91367  Name of Associated Broker or Dealer  Morgan Peabody  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual States)
offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (S) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.  Full Name (Last name first, if individual)  Karapetian, Michael Lazari  Business or Residence Address (Number and Street, City, State, Zip Code) 21820 Burbank Blvd. Ste. 305, Woodland Hills, CA 91367  Name of Associated Broker or Dealer Morgan Peabody  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)
### Respective of the property
Full Name (Last name first, if individual)   Karapetian, Michael Lazari
Business or Residence Address (Number and Street, City, State, Zip Code)   21820 Burbank Blvd. Ste. 305, Woodland Hills, CA 91367
Name of Associated Broker or Dealer   Morgan Peabody
Name of Associated Broker or Dealer   Morgan Peabody
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)
Check "All States" or check individual States)
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR] [VI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR] [VI] [VI] [VI] [VI] [VI] [VA] [WA] [WV] [WI] [WY] [VI] [VI] [VI] [VI] [VI] [VI] [VI] [VI
MT
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]  Full Name (Last name first, if individual)     Richmond, Mark C.  Business or Residence Address (Number and Street, City, State, Zip Code)     700 Trancas St., Napa, CA 94558  Name of Associated Broker or Dealer     LPL Financial  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers     (Check "All States" or check individual States)
Full Name (Last name first, if individual) Richmond, Mark C.  Business or Residence Address (Number and Street, City, State, Zip Code) 700 Trancas St., Napa, CA 94558  Name of Associated Broker or Dealer LPL Financial  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)
Richmond, Mark C.  Business or Residence Address (Number and Street, City, State, Zip Code) 700 Trancas St., Napa, CA 94558  Name of Associated Broker or Dealer LPL Financial  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)
Business or Residence Address (Number and Street, City, State, Zip Code) 700 Trancas St., Napa, CA 94558  Name of Associated Broker or Dealer LPL Financial  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)
Name of Associated Broker or Dealer LPL Financial  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual States)
(Check "All States" or check individual States)
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR] Full Name (Last name first, if individual) Loo, Dennis  Business or Residence Address (Number and Street, City, State, Zip Code) 21 Lafayette Circle, Ste. 220, Lafayette, CA 94549
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [NV] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR] [VV] [VV] [VV] [VV] [VV] [VV] [VV] [V
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]  Full Name (Last name first, if individual)  Loo, Dennis  Business or Residence Address (Number and Street, City, State, Zip Code)  21 Lafayette Circle, Ste. 220, Lafayette, CA 94549
Full Name (Last name first, if individual)  Loo, Dennis  Business or Residence Address (Number and Street, City, State, Zip Code)  21 Lafayette Circle, Ste. 220, Lafayette, CA 94549
Loo, Dennis  Business or Residence Address (Number and Street, City, State, Zip Code)  21 Lafayette Circle, Ste. 220, Lafayette, CA 94549
Business or Residence Address (Number and Street, City, State, Zip Code) 21 Lafayette Circle, Ste. 220, Lafayette, CA 94549
21 Lafayette Circle, Ste. 220, Lafayette, CA 94549
Name of Associated Broker or Dealer
FSC Securities Corporation
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual States)
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [PA]

<sup>\*</sup> A smaller amount may be accepted by the company, in its sole discretion.

				В.	INFORMA	TION ABO	OUT OFFE	RING				
								<del></del>			Yes	No
1. Has	the issuer s	old, or doe	s the issue	r intend to	sell, to non	-accredited	investors	in this offe	ring?			$\boxtimes$
			Α	nswer also	in Append	lix, Colum	n 2, if filing	g under UL	OE.			
2. Wha	it is the mir	imum inve	estment tha	t will be ac	cepted from	m any indi	vidual?	••••••			<u>\$</u>	200,000*
											Yes	No
3. Doe	s the offeri	ng permit j	oint owner	ship of a si	ngle unit?.						. 🛛	
com offer and/	r the information or ring. If a poor with a st ciated person	similar ren erson to be ate or state	nuneration listed is ares, list the n	for solicita associated ame of the	tion of pur i person or broker or	chasers in agent of a dealer. If n	connection broker or c nore than fi	with sales lealer regis ve (5) perse	of securitie tered with t ons to be li	the SEC sted are		<u>.</u>
	me (Last na	ame first, i	f individua	1)								
	bott, Alec	nce Addre	es (Numbe	r and Stree	t City Sta	te. Zin Coo	de)			<del></del>		
	00 Newpor		•		., Oilj, Dia	, 2.ip ••·			. —			
	f Associate				-		<u>-</u>	- -				
	wport Beac				1.4. 0.1	'-ia Danaha						
States i: (Ch	n Which Pe eck "All St	rson Lister ates" or ch	d Has Solic eck individ	ual States)	ends to Sol	icit Purcha	sers		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		🔲 A	Il States
[AL]	[AK]	[AZ]	[AR]		[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[1D]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT] [RI]	[NE] [SC]	[NV] [SD]	[NH] [TN]	[NJ] [TX]	[NM] [UT]	[NY] [VT]	[NC] [VA]	[ND] [WA]	[OH] [WV]	(OK) [WI]	[OR] [WY]	[PA] [PR]
	me (Last na				()							
	y, Edwin		. marridua					- <u> </u>				
	ss or Reside					te, Zip Co	de)					
	of Associate			s, Inc.								
States i	n Which Pe	rson Liste	d Has Solic	ited or Inte			sers					
	eck "All St											All States
[AL]	[AK] [IN]	[AZ] [IA]	[AR] [KS]	(CA] [KY]	[CO] [LA]	[CT] [ME]	[DE] [MD]	[DC] [MA]	[FL] [MI]	[GA] [MN]	[HI] [MS]	[ID] [MO]
[IL] [MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[עדן]	[VT]	[VA]	(WA)	[WV]	[WI]	[WY]	[PR]
	me (Last na Idstein, Le	•	f individua	1)								
Busine	ss or Reside	ence Addre					de)	· · ·				
	of Associate	<u> </u>	<del></del>	,	<u>.g.,</u>					<u></u>		
	ma Financi										<del></del>	
States i (Ch	n Which Po eck "All St	erson Liste ates" or ch	d Has Solic eck individ	ited or Intellual States)	ends to Sol	icit Purcha	sers				🗆 🕫	All States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
(MT) (RI)	[NE] [SC]	[NV] [SD]	[NH] [TN]	[NJ] [TX]	[NM] [UT]	[NY] [VT]	[NC] [VA]	[ND] [WA]	[OH] [WV]	[OK] [WI]	[OR] [WY]	[PA] [PR]

<sup>\*</sup> A smaller amount may be accepted by the company, in its sole discretion.

	<u></u>			В.	INFORMA	TION ABO	OUT OFFE	RING			_	
											Yes	No
1. Has	the issuer s	old, or doe	s the issue	r intend to	sell, to non	-accredited	l investors	in this offer	ring?			$\boxtimes$
		,					n 2, if filing					
											•	200.000*
2. Wha	t is the mir	iimum inve	stment tha	t will be ac	cepted tro	m any indi	vidual?	• • • • • • • • • • • • • • • • • • • •			<u></u>	200,000*
				•							Yes	No
3. Does	s the offeri	ng permit j	oint owner	ship of a si	ngle unit?.						$\boxtimes$	
comi offer and/	mission or ring. If a proor with a st	similar ren erson to be ate or state	nuneration listed is ares, list the n	for solicita associated ame of the	tion of pure I person or broker or o	chasers in a agent of a dealer. If m	be paid or connection broker or conore than fin formation	with sales lealer regis ve (5) perso	of securitie tered with t ons to be li	the SEC sted are		
	me (Last na gfried, Jar		f individua	1)								
	s or Reside		ss (Numbe	r and Stree	t, City, Sta	te, Zip Coo	ie)					
533	5 SW Me	adows Ro	l., #240, I	ake Oswe	go, OR 9	7035						
	f Associate	d Broker o	or Dealer									
	_ Financial											
	n Which Pe eck "All St						sers 				🗆 A	ll States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	(NJ)	[NM]	[NY]	[NC] [VA]	[ND] [WA]	[OH] [WV]	[OK] [WI]	[ <u>DR</u> ] [WY]	[PA] [PR]
(RI]	[SC]	[SD]	[TN]	[TX]	[UT] 	[VT]		[WA]			[""]	
Full Na	me (Last na	ame first, i	f individua	1)								_
Busines	s or Reside	nce Addre	ss (Numbe	r and Stree	t, City, Sta	te, Zip Coo	de)	•		· · · · · · · ·	,	
Name o	f Associate	ed Broker o	or Dealer					,			_	
States in	n Which Pe	erson Lister	d Has Solid	rited or Intellual States)	ends to Sol	icit Purcha	sers				🗆 A	ll States
[AL]	[AK]	[AZ] ·	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[lA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[Wi]	(WY]	[PR]
Full Na	me (Last n	ame first, i	f individua	1)	_							
Busines	ss or Reside	ence Addre	ss (Numbe	r and Stree	t, City, Sta	te, Zip Co	de)					
Name o	of Associate	ed Broker (	or Dealer									
States i	n Which Pe	erson Liste	d Has Solid	cited or Intellual States	ends to Sol	icit Purcha	sers				🗆 A	.ll States
-				[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	 [HI]	[ID]
[AL] [IL]	[AK] [IN]	[AZ] [IA]	[AR] [KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[0/1] [MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[YV]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

<sup>\*</sup> A smaller amount may be accepted by the company, in its sole discretion.

#### 1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged Amount Already Aggregate Sold Offering Price Type of Security -0--0-Debt ..... -0-Equity ..... -0-Common Preferred Convertible Securities (including warrants)..... -0-Partnership Interests...... <u>\$</u> 6,915,000 6,915,000 Answer also in Appendix, Column 3, if filing under ULOE. 2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero." Aggregate Number Dollar Amount of Purchases Investors \$ 6,915,000 Accredited Investors.... Non-accredited Investors..... -0-Total (for filings under Rule 504 only) ..... Answer also in Appendix, Column 4, if filing under ULOE. 3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1. Dollar Amount Type of Security Sold Type of Offering Rule 505 .....\_ ---Regulation A..... Rule 504 ..... 4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. Transfer Agent's Fees.... -0-Printing and Engraving Costs.... $\boxtimes$ \$ 45,000 Legal Fees..... Accounting Fees ☒ Engineering Fees -0- $\boxtimes$ 414,900 ⊠ \$ Sales Commission (specify finders' fees separately)..... Other Expenses (identify) -0- $\boxtimes$ \$ 459,900 Total .....

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

	C. OFFERING PRIC	E, NUMBER OF INVESTORS, EXPENSES AN	D USE OF PROCEEDS	
b.	Enter the difference between the aggreg and total expenses furnished in response gross proceeds to the issuer."	\$ 6,455,100		
5.	each of the purposes shown. If the amount check the box to the left of the estimate.	ed proceeds to the issuer used or proposed to but for any purpose is not known, furnish an expression of the payments listed must equal thresponse to Part C – Question 4.b above.	stimate and	
			Payments to Officers, Directors & Affiliates	Payments To Others
	Salaries and fees		🗖 <u>s</u>	<u>s</u>
	Purchase of real estate		🗆 <u>s</u>	S 5,618,901
	Purchase, rental or leasing and insta	llation of machinery and equipment	🗆 s	□ <u>s</u>
	,	Idings and facilities		
	offering that may be used in exchan	luding the value of securities involved in this ge for the assets or securities of another issue		<u> </u>
	Repayment of indebtedness		🗀 <u>s</u>	<u> </u>
	Working capital		🗆 s	□ s
	Other (specify): Acquisition Fee, C	O&O Expenses, Closing Costs	🛛 <u>\$</u> 810,199	<b>№</b> \$26,000
	Column Totals		🛛 <u>\$</u> 810,199	<b>S</b> 5,644,901
	Total Payments Listed (column tota	ls added)	🛭 🗷 <u>s</u>	6,455,100
		D. FEDERAL SIGNATURE		
folle	owing signature constitutes an undertakin	igned by the undersigned duly authorized per- ig by the issuer to furnish to the U.S. Securitie by the issuer to any non-accredited investor p	s and Exchange Commiss	ion, upon written
Issu	er (Print or Type)	Signature	Date	
Visi	ions Drive 1031 DST	Pathicia a. belloss	8/21/	108
Nan	ne of Signer (Print or Type)	Title of Signer (Print or Type)		
Patr	ricia A. DelRosso	President, Inland Real Estate Exchange Cor Exchange, L.L.C., the manager to Visions I		of Visions Drive

# -ATTENTION--

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE							
1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions  Yes of such rule?								
	See Appendix, Column 5, for state response.							
2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.								
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.								
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.								
The issuer has read this notification and undersigned duly authorized person.	knows the contents to be true and has duly caused this notice to be signed on its behalf by the							
Issuer (Print or Type)	Signature Date							
Visions Drive 1031 DST	Pallicia a. bellosso 8/21/08							
Name (Print or Type)	Title (Print or Type)							
President, Inland Real Estate Exchange Corporation, the sole member of Visions Drive Exchange, L.L.C., the manager to Visions Drive 1031 DST								

#### Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

### APPENDIX

	2 3 4				5				
1	Intend to non-a	to sell	Type of security and aggregate offering price offered in state	4  Type of investor and amount purchased in State			Disqualification under State ULOE (if yes, attach explanation of waiver granted)		
	(Part B		(Part C-Item 1)			C-Item 2)		(Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL				mvesiois	711104111				
AK			<u> </u>						
AZ									
AR									
CA		⊠	Beneficial interests in statutory trust— 6,915,000	8	\$2,402,495.94	-0-	-0-		
СО							_		
CT									
DE					_				
DC		0							
FL		Ø	Beneficial interests in statutory trust— 6,915,000	1	\$194,830.01	-0-	-0-		⊠
GA	ם	Ø	Beneficial interests in statutory trust— 6,915,000	1	\$129,068.16	-0-	-0-		⊠
НІ		· 🗆							
ID									
IL		×	Beneficial interests in statutory trust— 6,915,000	5	\$1,191,050.15	-0-	-0-		⊠
IN									
IA									
KS									
KY									
LA									
ME									
MD									
MA									
МІ	<u> </u>	Ø	Beneficial interests in statutory trust— 6,915,000	1	\$200,000	-0-	-0-		⊠
MN									
MS									

## APPENDIX

1	Intend to non-a investor	I to sell ccredited s in State -Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)	Number of	Type of investor and amount purchased in State (Part C-Item 2)  Number of Number of Accredited Non-Accredited				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No	
МО										
MT_										
NE		⊠	Beneficial interests in statutory trust— 6,915,000	2	\$450,000	-0-	-0-	٥	⊠ .	
NV			·							
NH										
NJ										
NM										
NY										
NC		⊠	Beneficial interests in statutory trust— 6,915,000	1	\$950,000	<b>-</b>	0-		⊠	
ND										
ОН		Ø	Beneficial interests in statutory trust— 6,915,000	1	\$97,215.50	-0-	-0-	<u> </u>	⊠	
ок					<u> </u>			. 🗆		
OR		Ø	Beneficial interests in statutory trust— 6,915,000	2	<b>\$</b> 716,331.81	-0-	-0-		Ø	
PA							·			
RI										
sc	0									
SD			_							
TN		⊠	Beneficial interests in statutory trust— 6,915,000	1	\$184,008.43	-0-	-0-		⊠	
ТХ					,					
UT	Ċ								<u> </u>	
VT										
VA										
WA		⊠	Beneficial interests in statutory trust— 6,915,000	1	\$5,824,687.37	-0-	-0-		⊠	
wv										

					APPENDIX				
1	2	2	3	4				5 Disqualification	
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item'1)	Type of investor and amount purchased in State (Part C-Item 2)			under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes _	No _
WI									
WY									
PR									

